PARAMOUNT

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JOURNAL

VOLUME 5 NUMBER 2 SUMMER 1978 ENGLEWOOD, OHIO 45322

JESSE OWENS TO TOUR FOR 1980 OLYMPIC STAMP AND COIN PROGRAMS

Jesse Owens, the first U.S. athlete to win four Olympic gold medals in one Games, and currently a Vice-President of the United States Olympic Committee, has launched a nationwide goodwill tour to encourage the support of amateur athletics via the 1980 Olympic Stamp and Coin Programs.

Max Humbert, Paramount's President and Chairman of the Board, has announced that Owens has joined the "Paramount Team" at least until 1980 and that Paramount will underwrite the cost of Owens' tour on behalf of the Olympics.

To commemorate the 1980 Moscow Games, the U.S.S.R. Ministry of Communications is issuing a series of stamps honoring every sport scheduled for competition at the upcoming Olympics. The stamps are being issued in sets of four and five, with a maximum of 12 stamps per year. In addition, the 15 Olympic Golden Cities will be commemorated on 30 stamps (two per city) to be released at periodic intervals through the end of the 1980 Games.

The 1980 Olympic Coin Program features 28 silver commemoratives, plus six gold and five pure platinum coins. Available in proof or brilliant uncirculated condition, the complete collection is offered with a convenient monthly payment plan. The coins will be released between now and the end of the Games in 1980.

Also commemorating the 1980 Moscow Olympics is a series of four cupro-nickel One Rouble coins. The Proof-like One Rouble coins will be released at the rate of one design per year, starting with the recently issued 1977 coin. The four 31 mm coins will portray Olympic motifs and include the inscription, "Games of the XXII Olympiad, Moscow, 1980".

(Continued on page 4)

THE PRESIDENT'S MESSAGE

In the past two and one-half years, I have spent 122 days in Moscow working with many different officials and organizations in the development of the commemorative stamp and coin programs for the 1980 Moscow Olympics. Therefore, it is with great personal pleasure and immense satisfaction that I can announce that, in addition to being selected to manage the 1980 Olympic Stamp Program internationally, Paramount will be part of the 1980 Olympic Coin Program. It is personally rewarding to see this effort bear fruit in the form of these two magnificent series of collector's stamps and coins.

The 1980 Olympic Coin Program is one of the most exciting series of Olympic coins ever offered to collectors. The Proof and Uncirculated coins are among the highest quality ever struck. The lovely designs relate directly to the events and locations of the Games. The metallic contents of the commemorative coins are cupro-nickel, silver, gold, and for the first time in the history of the Olympics, platinum. And they are being offered with a convenient subscription plan — bringing these desirable commemoratives within every collector's budget.

I am also pleased to announce that Jesse Owens, star of the 1936 Berlin Olympics, will be on the "Paramount Team" for the next several years. A Vice-President of the U.S. Olympic Committee, Owens will tour the United States in support of the 1980 Olympic Stamp and Olympic Coin Programs and amateur athletics. Be sure to hear him when he visits your city. He is a powerful spokesman for the Olympics.

During my most recent stay in the Soviet Union, I was informed that the stamps of the 1980 Olympic Stamp Program continue to be tremendously popular. As previously reported, the Soviet Philatelic Society has 600,000 members — the largest organized group of stamp collectors in the world. And it is no surprise that the stamps commemorating the 1980 Olympic Games are extremely popular with collectors and non-collectors alike. There is a vast awareness of these stamps among Soviet citizens. Newspapers, magazines and TV broadcasts feature stories relating to the Olympics. Every aspect of the Games is covered, from the building of Olympic facilities to the building of Olympic athletes. The demand is so strong for Olympic stamps that the Olympic Pentathlon souvenir sheet — released last September — currently sells for eight times its face value. And many other Olympic stamps are virtually impossible to obtain at the Soviet post offices.

The popularity of the commemorative stamps of the 1980 Olympic Games is strong not only in the U.S.S.R., but also in the United States. In the five months that Paramount has offered 1980 Olympic Stamps to our customers, response has been phenomenal. In fact, the response has been so great that the 1980 Olympic Stamp Program now represents the most popular and most successful offering in Paramount's history. And the mail continues to be heavy with subscriptions and inquiries.

Elsewhere in this *Journal*, you will find the details of the 1980 Olympic Stamp Program and the 1980 Olympic Coin Program. The universal interest in the Olympics and the increasing interest in Olympic collectibles of all types — both in the United States and around the world — should combine to make the 1980 Olympic Stamp and Coin Programs the greatest successes in the history of the Games.

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On Our Cover

Jesse Owens, Olympic superstar in the 1936 Games, will tour the nation to encourage support for amateur athletics and the 1980 Olympic Stamp and Coin Programs.

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OWENS' OLYMPIC TOUR Cont'd.

All eyes are fastened on the first coins of the 1980 Olympic Coin Program. President Humbert (L) is accompanied by Owens; Ina Lee Grant, editor *Stamp Show News;* and Mrs. Mary Brooks, consultant on international numismatic and philatelic affairs for Paramount.

Jesse Owens set a new world record in the 200-meter dash at the 1936 Olympic Games.

The Owens tour was formally announced at a luncheon press conference held in Paramount's Englewood, Ohio headquarters. In introducing the Olympic champion, Humbert reported that the inauguration of the tour was scheduled for Ohio "in recognition of Owens' matchless achievements at Ohio State University."

Humbert was referring to Owens' amazing performance at the 1935 Western Conference track and field championships in Ann Arbor, Michigan. Wearing O.S.U. colors, Owens set five world records and equalled a sixth in 45 minutes.

One year later, in the 1936 Berlin Olympics, Owens became the first American athlete to win four Olympic gold medals in one year. Despite racial slurs by the Nazi newspapers and a personal snub by Hitler, Owens became the hero of the XI Olympic Games as 110,000 spectators cheered his record-smashing achievements in the 100-meter, 200-meter, 400-meter relay and long jump events. His 1936 Olympic long jump record stood unbroken for an incredible 24 years!

Today, as a Vice-President of the U.S. Olympic Committee, Owens said he hopes to increase financial support for amateur athletics by encouraging direct contributions to the U.S.O.C. as well as requesting the acquisition of Olympic commemorative stamps and coins being issued by the Soviet Union for the 1980 Games.

"Every stamp sold will benefit the Olympics and the U.S. Olympic team," explained Owens at the news conference. He also revealed that "spiraling inflation and significantly higher costs for food, equipment, medical attention, insurance and security have severely strained amateur athletics' financial resources."

Owens praised the 1980 Olympic Stamp Program for being the first to commemorate every Olympic sport, "not just those that grab the headlines and the major TV coverage," and for including the cities that will also serve as sites for the sports events and the 16-month cultural Olympic festival that opens in 1979.

1.

3.

While discussing the individual stamps of the Olympic Sports series, Owens complimented their designs "for the detailed accuracy of championship form, for capturing a dramatic moment in competition and for the elimination of any nationalistic or political identification — in keeping with the real meaning of the Olympics and the quest for peace."

On hand to greet Owens at the start of the nationwide tour were, in addition to Humbert, Austin P. Page, president, Paramount International Management Corporation,New York City, and managing director of the 1980 Olympic Stamp Program; Mrs. Mary T. Brooks, consultant to Paramount on international numismatic and philatelic affairs and former director of the U.S. Mint; Mrs. Margo Russell, editor, and David T. Alexander, international editor, *Coin World*, Sidney, Ohio.

The philatelic press was represented by Edwin O. Neuce, editor, and Donna O'Keefe, editorial assistant, *Linn's Stamp News*, Sidney, Ohio; Paula Pines, editor, *Scott's Monthly Stamp Journal*, New York City; and Ina Lee Grant, editor, *Stamp Show News*, Larchmont, N.Y. ■

1. Ed Neuce, *Linn's Stamp News* editor, and Donna O'Keefe, editorial assistant, listen to Owens discussing the Olympic stamps in his hand.

2. The philatelic and numismatic press attending the Owens press conference included (first row, L to R): Edwin O. Neuce, editor, and Donna O'Keefe, editorial assistant, *Linn's Stamp News*; Margo Russell, editor, *Coin World*. David T. Alexander, international editor, *Coin World*, listens intently in the second row (near windows). David Albritton, a teammate of Jesse's in the 1936 Games and recipient of a silver medal in the high jump proudly watches in the third row (wearing rectangular badge on lapel).

3. Local coverage of the Owens press conference was provided by Ritter Collett (L), sports editor, Dayton *Journal Herald*. Barbara Rowan, reporter, and Ron Hicks, cameraman, TV 2, WDTN, Dayton.

1980 OLYMPIC COIN PROGRAM UNVEILED —

Convenient Subscription Plan Announced

Jesse Owens, Vice-President of the U.S. Olympic Committee and goodwill ambassador for the 1980 Olympic Stamp and Coin Programs, holds the first five and ten rouble silver coins. The complete series includes 28 silver, six gold and five platinum coins. Four cupro-nickel one rouble coins will also be issued.

Orders for the first coins of the 1980 Olympic Coin Program are now being accepted. The 39 coins included in this commemorative program will be struck in silver, gold, and for the first time in the history of the Olympics, platinum. Available to collectors in Proof and Brilliant Uncirculated are 28 silver coins, six gold coins and five platinum pieces. Coins will be released periodically in series of several coins each between now and the end of the 1980 Games. The entire collection of 39 precious metal commemorative coins is offered on a convenient monthly subscription plan.

The five and ten rouble Olympic commemorative coins will be the first silver coins minted in the Soviet Union in over 50 years! The five rouble coins are 33 mm in diameter and weigh 257.25 grains. The ten rouble coins are 39 mm and 513.89 grains. All silver coins of the 1980 Olympic Coin Program are .900 (90% pure) silver.

The first 100 Rouble gold coin honors Moscow's 103,000-seat Lenin Stadium.

OLYMPIC GOLD AND PLATINUM

The 100 rouble gold coins are .900 fine pure gold, 30 mm in diameter and weigh 266.67 grains. Each contains precisely one-half ounce of pure gold. Moscow's Lenin Stadium, one of the main sites for the Games, is honored on the reverse of the first gold coin issued. The five succeeding gold coins will similarly depict locales of the events.

The first of five pure platinum 150 Rouble coins features the 1980 Olympic Symbol and an olive wreath.

The 150 rouble platinum coin — the first platinum coin ever struck by a host country to commemorate the Games — is 28.6 mm and 239.22 grains. All five platinum coins will be pure (.999 fine) and will depict ancient Olympic themes such as chariot racing, discus throwing, wrestling and distance running.

OLYMPIC COIN PROGRAM TO AID AMERICAN ATHLETES

The 1980 Olympic Coin Program will aid the United States Olympic Committee (U.S.O.C.) and its Olympics-bound athletes by contributing an amount that may exceed $1 million. This contribution will be a donation of three percent of the face value of these coins sold in the United States. As a result, the program is enthusiastically endorsed by the U.S.O.C.

"The cost of training and sending athletes to the Olympics every four years is enormous. And the cost keeps rising," said G.D. Edge, Managing Director, North America, for the Moscow 1980 Olympic Coin Program. "That's one of the reasons why the Olympic Coin Program is so important."

In 1976, the U.S.O.C. spent approximately $4000 per athlete to send its teams to the Montreal Games. Costs are expected to be considerably higher in 1980.

CONVENIENT SUBSCRIPTION PLAN

Paramount is offering collectors the opportunity to obtain the commemorative coins of the 1980 Olympic Coin Program on a special low monthly payment subscription plan. The subscription plan allows the

collector to spread the cost of these spectacular collections over a full 24 months. Since coins are delivered on a regular basis, collectors can enjoy their Olympic Coin collections as they are paying for them. Each subscriber will receive a beautiful Deluxe Leather case for his collection.

Because of their extremely limited mintages, Paramount will accept orders for the six gold and five platinum coins only in conjunction with an order for the complete 39-coin precious metal commemorative coin collection.

Remember: There will not be enough collections available for more than twenty percent (one out of five) of North American collectors who own Canadian 1976 Olympic coin sets. Only those who act quickly will be sure of acquiring the Complete Collection of 1980 Olympic coins. When you receive your subscription application — act quickly.

THE FIRST AND SECOND SERIES OF 1980 OLYMPIC COINS

The first and second silver coin issues are composed of two 10 rouble coins and four five rouble pieces. The first 10 rouble piece presents a map of the U.S.S.R. with a star at the site of Moscow; superimposed over the map is the official emblem of the 1980 Olympics. The Russian inscription on all six silver coins is identical, "Games of the XXII Olympiad, Moscow, 1980".

The second silver 10 rouble coin offers a composite view of old and new Moscow, presenting the star-topped Kremlin, Lenin's tomb, Moscow University and other familiar features of the capital's skyline.

The five rouble coins continue the geographical series. Each five rouble coin represents a city which will be a site of Olympic activities, other than the Moscow center. Cities honored on the five rouble coins of the first two issues include Minsk, Leningrad, Kiev and Tallinn. Landmarks, buildings and statues representative of each city are depicted on the coins.

The next series of Olympic coins is to bear a sports theme. The five rouble coins will honor track and swimming. The ten rouble coins feature cycling, canoeing and equestrian sports. This series is composed of two five rouble coins and three 10 rouble pieces.

In order to make it easier to acquire the magnificent 1980 Olympic Coin Collection, Paramount has established a low monthly payment plan that allows collectors to spread the cost over a full 24 months. Under this Subscription Plan, the collector may choose the collection in either Proof or Brilliant Uncirculated condition. And remember: Because the gold and platinum issues are even more limited than the silver coins, Paramount will only offer them as part of a complete 39-coin collection — 28 silver coins, six gold coins and five platinum coins. Be sure to reserve your complete collection of 1980 Olympic commemorative coinage early. ■

The initial series of 1980 Olympic silver commemorative coins include two 10 Rouble pieces. One features the official symbol of the Moscow 1980 Olympic Games and a map of the U.S.S.R. The other 10 Rouble coin portrays a scene of Moscow, host city for the Olympic Games. The common obverse for all 10 Rouble coins features the denomination and the State Emblem of the U.S.S.R.

The silver 5 Rouble coins have designs symbolizing four cities that will host Olympic events. The cities are Kiev, Russia's medieval capital; Leningrad, home of the winter palace; Minsk, the Byelorussian capital, and Tallinn, which will host the sailing events. The common obverse for all 5 Rouble coins features the denomination and the State Emblem of the U.S.S.R.

PARAMOUNT APPOINTED WORLDWIDE DISTRIBUTOR OF PROOF-LIKE OLYMPIC COINS

The first of four cupro-nickel One Rouble Olympic commemorative coins features the official emblem of the 1980 Moscow Games and the legend "Games of the XXII Olympiad, Moscow, 1980" in Russian. This coin is available from Paramount for $3.95 plus 50 cents postage and handling. (See ordering address in article)

Paramount has been appointed the worldwide distributor of a series of four proof-like cupro-nickel 1980 Olympic commemorative coins by the Bank for Foreign Trade of the U.S.S.R. The One Rouble coins will be released at the rate of one design per year, starting with the recently issued 1977 coin. The four 31 mm coins will portray Olympic motifs.

The obverse design for all four coins includes the State emblem of the U.S.S.R. and the inscription "CCCP", the Cyrillic initials for the Union of Soviet Socialist Republics. The lower segment includes the value of the coin in two lines, "One Rouble".

The edge of each of the four Olympic One Rouble coins includes two deep (incuse) inscriptions, "One Rouble", separated by two points.

The reverse of the newly-issued Proof-like One Rouble coin includes the official emblem of the 1980 Olympic Games, the inscription "Games of the XXII Olympiad, Moscow, 1980", and the date "1977".

The 1978 One Rouble Olympic commemorative includes the raised symbolic delineation of the Kremlin with the emblem of the Olympic Games against the famous Spassky Tower in the background. The date "1978" and the legend "Games of the XXII Olympiad, Moscow, 1980" are also included.

The design of the third (1979) One Rouble commemorative coin includes the Moscow State University, named after M.V. Lomonosov, on the Lenin Hill and the emblem of the 1980 Olympic Games. The circumference includes the legend "Games of the XXII Olympiad, Moscow, 1980", and the date "1979".

The reverse design for the fourth Proof-like cupro-nickel One Rouble Olympic commemorative coin is scheduled to include the Cosmic Monument.

The first (1977) One Rouble Olympic commemorative coin is currently available from Paramount for only $3.95 plus 50 cents postage and handling. Each coin is delivered in a hard plastic holder, which permits perfect viewing while protecting your coin from fingerprints, scratches, etc.

To order your 1977 One Rouble Olympic commemorative coin, send your check or money order for $4.45 to:

1977 One Rouble Olympic Coin
One Paramount Plaza
Englewood, Ohio 45322 ■

An Unsolicited Letter . . .

Dear Sir:

The coins that I have purchased from Paramount have always been graded correctly. That, plus the friendly service of the staff, especially Mr. Donald Slouffman, make Paramount the only place to handle my coin business.

Yours Truly,
Dr. J.G.L.
Richboro, Penn.

Linn's STAMP NEWS

WORLD'S LARGEST AND MOST INFORMATIVE WEEKLY STAMP NEWSPAPER
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Pentathlon souvenir sold out

The Union of Soviet Socialist Republics' modern pentathlon souvenir, part of the semipostal series marking the 22nd Olympiad, has been sold out in the U.S.S.R. and is now trading there between collectors at seven times its face value, Linn's learned from informed sources.

According to the reports, all of the official U.S.S.R. first day covers for each of the first three Olympic Sports series also have been sold out in the U.S.S.R. and are now commanding premium trading levels.

The 50-kopeck+25kop multicolored modern pentathlon sheet was issued Sept. 22, 1977, in Moscow as part of the third set of Olympic stamps.

The initial offering of the 85 by 60-millimeter sheet was limited to registered members of philatelic societies in the Soviet Union. It immediately exhausted the domestic supply and touched off active trading, according to reports.

Each sheet contains one stamp with the design of the embedded issue extending into the margin to depict the five modern pentathlon events — riding, fencing, shooting, swimming, and cross country.

Completing the design, laurel branches frame the marginal inscription, "XXII Olympic Games, Moscow '80," in Cyrillic letters.

The U.S.S.R. modern pentathlon souvenir sheet is now trading between collectors in that country at seven times its face value.

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OLYMPAPHIL
1980 Olympic Stamp Program

NEWSLETTER — VOL. III
SUMMER, 1978

OLYMPIAD-80

Olympic construction activity is accelerating throughout the Soviet Union, and plans for the extensive arts festival are moving ahead of schedule.

The Olympiad-80 symbol is everywhere, from hardhats to overhead cranes, from more than two million Olympic posters to signs at more than 80 construction sites in Moscow as well as new construction and restoration of historic sites in cities more than 200 miles from the Soviet capital.

Most of the sports facilities are expected to be ready ahead of schedule, and many will be used for the first time at next year's seventh U.S.S.R. Summer Games — Spartakiad '79.

New hotel rooms for 30,000 people; new restaurants and cafes designed to service some 70,000 people at Olympic venues; new freeways; a new, automated international post office; four additional telephone exchanges capable of serving 50,000 numbers; a new building for the Taganka children's musical theatre; restoration of the Kremlin buildings; a new airport terminal at Sheremetyevo Airport and modernization of Vnukovo and Domodedovo Airports; and a 14-story Olympic communication center are all scheduled to be on stream in time to welcome some 220,000 visitors to the 1980 Olympics.

1.

1. Traditional ethnic celebrations and performances will highlight the cultural Olympics.

2. Weightlifting competition will open in Moscow's new all-purpose sports pavilion in Izmailovo, across from the former estate of Peter the Great.

2.

Preparations are underway to create a special musical theme for the Olympics, and new orchestral and choral works have been commissioned. Major art exhibitions, film festivals, traditional ethnic celebrations and special performances by the Bolshoi Theatre, the Leningrad and Kiev Opera and Ballet Theatres will also be staged for the Olympics.

Soviet newspapers, magazines and some 16 sport publications, with a total circulation of 7 million copies, feature the Olympics in virtually every edition. And, there's even an Olympic lottery, designed to raise funds for the 1980 Games, that has generated nationwide excitement.

FOURTH OLYMPIC SPORTS SERIES FEATURES AQUATIC EVENTS

Fourth set in the 1980 Olympic Games sports series, released March 24, commemorates the aquatic sports, largest number of Olympic events of any sport except track and field. At least one aquatic event has been included in every Olympics since resumption of the Games in 1896.

All 13 swimming events for the Moscow Games are scheduled for a newly constructed, 13,000-seat sports center just off Prospekt Mira (Peace Ave.). The indoor pool will maintain a constant depth to guarantee identical speed conditions.

A double glass wall will separate swimming competition from the 5,000-seat diving pool area. An increased supply of air will be forced upward from the bottom of the 6 m deep pool to cushion the initial impact as the diver breaks through the water.

At the XXII Olympiad, water polo matches will be staged in the same pool used for the diving competition.

Canoeing and rowing will be staged at the five-year-old Moscow Rowing Canal in Krylatskoye. Originally built for the European rowing championships, the center is being expanded for the 1980 Games. A new building at the finish line will house medical, judging and projection facilities, dining hall and recreation rooms. Also under construction are a new electronic scoreboard, with special timing points at 250 m intervals; special facilities for 400 news media personnel; and a unique cycling track that enables coaches to accompany their racing shells by riding around the perimeter of the islet on a bicycle during training sessions.

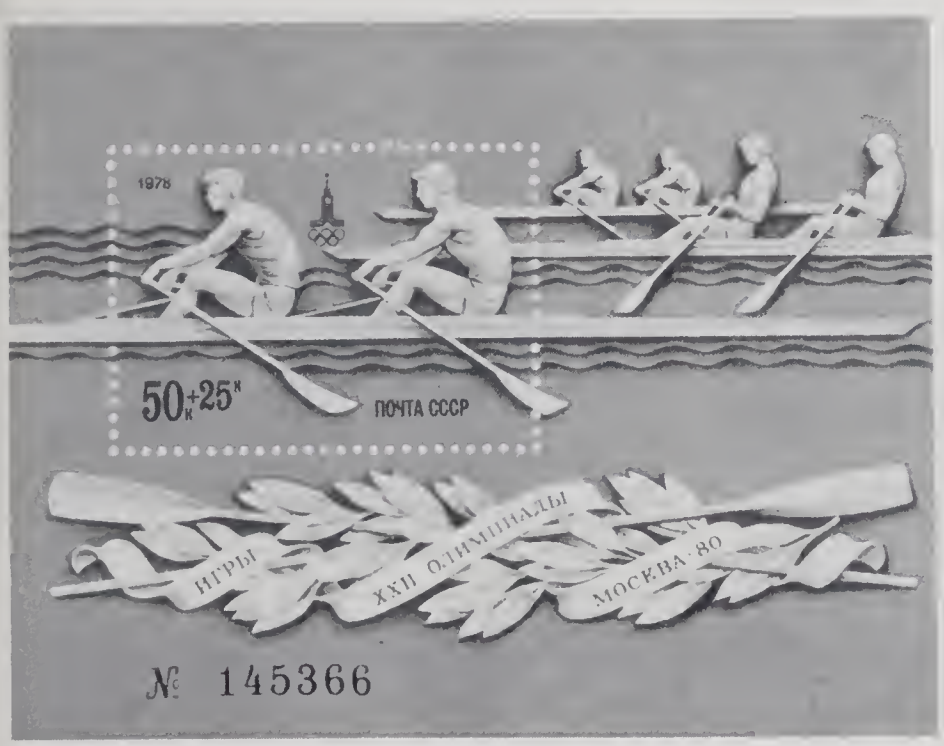
As with the previous sports issues, the multicolored aquatic series was designed by Nikolai Litvinov, three-time winner of the Stamp of the Year Award of *Philately in the U.S.S.R. magazine.*

Issue Four — Swimming
One of only four sports represented at all 19 of the modern Olympics

Issue Four — Water Polo
Included in Olympic competition since 1900, and limited to 12 teams

Issue Four — Kayaking
Part of the men's competition since the 1936 Berlin Games and women's, since the 1948 London Games

Issue Four — Diving
An Olympic event since the St. Louis Games in 1904



Issue Four — Souvenir Sheet Academic Rowing
Part of the Olympics since the 1900 Paris Games

Issue Four — Canadian Singles
Inaugurated in the 1936 Berlin Games

(Continued on next page)

OLYMPIC STAMP PROGRAM SETS RECORD PACE

Collectors throughout the world have touched off unprecedented interest in the 1980 Olympic Stamp Program, making it one of the largest and fastest selling stamp issues worldwide.

Official distributors of the program report standing orders totaling more than U.S. $4 million, and a sellout in several categories is now anticipated.

Most issues have been sold out in the Soviet Union, and some issues, like the modern pentathlon souvenir sheet, are commanding premium trading values there as high as nine times face value.

OLYMPIC GOLDEN CITIES

The 15 Olympic Golden Cities, hosts to the sports events of the 1980 Games and the 16-month cultural Olympics festival that opens next year, will be commemorated with a single annual set of jumbo-sized semi-postals to be released in each of the four years of the XXII Olympiad.

The series derives its name from the flittering gilded domes and golden damacene gates of the cities' ancient cathedrals.

First multicolored set in the 30-stamp series, released Dec. 30, features Vladimir, 12th century Russian capital, Suzdal, cradle of Russian art and architecture, and Ivanovo, 400-year-old textile center.

The stamps, which feature the names of the Golden Cities in Cyrillic letters in the upper right-hand portion, were designed by L.M. Sharov, Chief, Edition and Expedition of Postal Values, Ministry of Communications of the U.S.S.R.

Issue One — Suzdal
Bust of Prince Dmitry Pozharsky, leader of volunteer army that drove out Polish conquerors in 1612

Issue One — Suzdal
Ancient coat of arms and a detail of the Golden Gates of 13th century Cathedral of the Nativity.

Issue One — Ivanovo
Coat of arms and sculpture of Mikhail V. Frunze, who escaped from Siberia to lead the drive against the White Russians

Issue One — Ivanovo
Monument to the city's participation in the first Soviet Revolution, 1905-7, and Ivanovo Museum to First Soviets

Issue One — Vladimir
Ancient coat of arms and detail, 12th century stone carving, St. Dmitry Cathedral

Issue One — Vladimir
View of Klyazma River from the city's famous Golden Gate, and the Vladimir Hotel

JESSE OWENS ENDORSES OLYMPIC STAMP PROGRAM

Jesse Owens, who won the hearts of the spectators at the 1936 Olympics and the only athlete to set or equal six world records in one day, has launched a tour of the U.S. to encourage support of amateur athletics and the 1980 Olympic Stamp Program.

Owens praised the stamp program for being the first to commemorate every Olympic sport, "not just those that grab the headlines and the major TV coverage," and for including the cities that will serve as the sites for the sports events and the cultural Olympics festival.

He also complimented the sports series designs "for the detailed accuracy of championship form, for capturing a dramatic moment in competition and for elimination of any nationalistic or political identification — in keeping with the real meaning of the Olympics and the quest for peace."

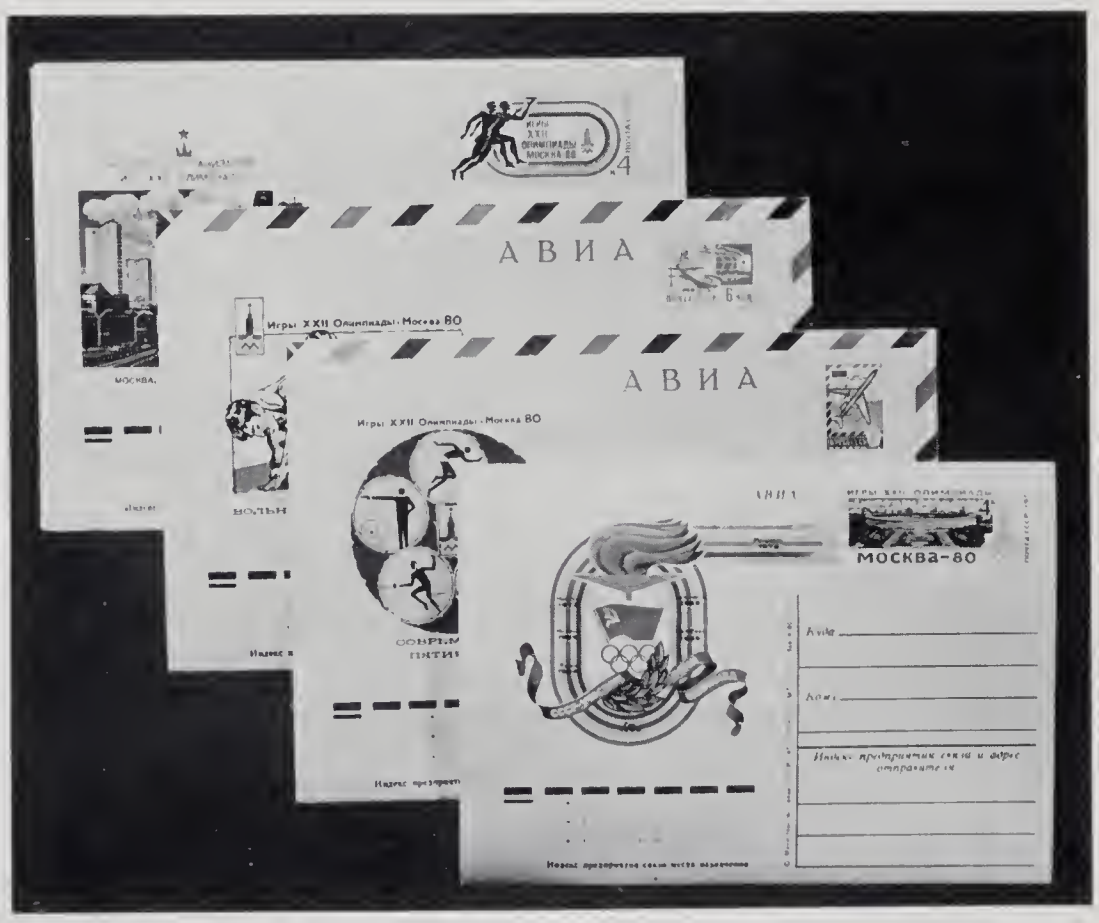
Jesse Owens discusses Soviet Union's 1980 Olympic stamp program with (right to left) Max J. Humbert, president, Paramount International Coin Corporation; Austin P. Page, president, Paramount International Management Corporation and managing director of the 1980 Olympic stamp program; and Mrs. Mary T. Brooks, former director, U.S. Mint, and consultant to Paramount on international numismatic and philatelic affairs.

1980 OLYMPIC POSTAL STATIONERY

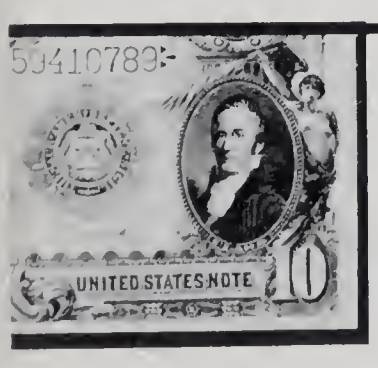
Twelve commemorative stamped envelopes and a commemorative postcard have been released to mark the first Olympic Games ever held in the Soviet Union.

The five airmail and seven first class envelopes depict the modern pentathlon, equestrian sports, freestyle wrestling, Greco-Roman wrestling, trapshooting, boxing, judo, weightlifting, archery, cycling, fencing, and Moscow's fashionable Kalinin Ave.

The commemorative postal card features the Olympic flame and a stylized, seven-track stadium overprinted with the names of the seven host cities and dates for each Olympiad in which the Soviet Union has competed since 1952. ■



Olympic commemorative stamped envelopes feature designs by P. Bendel and Ivan Filipov. German Komlev created the postal card and new Olympic indicia.



To call Paramount's STAMP, COIN or CURRENCY experts, just dial 513—836-8641.

It's the ONE number you need for collectibles.

Beasts Fit For A Queen

Adopted from the armorial bearings of her ancestors, the Queen's Beasts became an integral part of the architectural design used in the decorations for the coronation of Queen Elizabeth II on June 2, 1953.

Ten in number, these beautifully sculptured animals, or beasts, stood much in the manner of soldiers against the external wall of a temporary entrance to Westminster Abbey.

Heraldic sculpture, in some form or another, has been used as architectural ornamentation since the Middle Ages. It became a means of identification; a pictorial record, as it were, of a family's past. Hence it has become a wellhead of information for the heraldic sculptor.

Such a sculptor is James Woodford, the son of a lace designer of Nottingham. He is an exponent of the art of heraldry in the field of sculpture, with a sensitive inner feeling for detail in floral and animal form, and it was these attributes that led to his being commissioned by the Minister of Works to design and create the Queen's Beasts for the 1953 coronation ceremonies.

". . . the Queen's Beasts became an integral part of the architectural design used in the . . . coronation of Queen Elizabeth II on June 2, 1953."

The infrequency of such ceremonial occasions as a coronation is reason enough to bring forth the finest in heraldic art form, and it was for this greatest of royal ceremonies that James Woodford created what could well be his finest and best-known works — the Queen's Beasts.

Each of the ten Beasts — all splendid examples of heraldic figures — were sculptured by Woodford and illustrate the royal descent of Her Majesty, Queen Elizabeth II. Originally cast in plaster and painted in their royal colors, the final versions were

The Black Bull of Clarence holds the Royal Coat of Arms which was used from 1399 to 1603.

The Lion of England stood guard at the entrance of the temporary annex built for the Coronation in Westminster Abbey.

in stone of a color to blend with the building along which they stood. Life-size in appearance, their only colors were in the shields alone. Because of the nature of their grouping, the sculptor exercised a bit of license in the tilt of a head, a slight change of stance, or the shape of a shield.

Woodford was commissioned by the Minister of Works to design and create the Queen's Beasts for the 1953 coronation ceremonies.

Since the Beasts were to be placed at eye-level and viewed at close range, they were to be executed with exquisite detail in every respect. And indeed they are.

James Woodford's Unicorn of Scotland with the Griffin of Edward III in the background. The Queen's Beasts are now familiar landmarks in the Royal Botanical Gardens.

The Beast chosen to guard the entrance of the temporary annex built at the west end of Westminster Abbey, was the **Lion of England** — foremost in Royal Arms since Richard the Lionhearted (1189-1199). Woodford's statue, however, bears the present Royal Arms. The remaining nine Beasts, aligned along an outside wall, as mentioned earlier, are as follows:

The Griffin of Edward III — first used by Edward of Windsor (1327-1377). The shield of the Griffin (with a lion's body and the head and wings of an eagle) shows the badge of the Royal House of Windsor, chosen by King George VI in 1938.

The Falcon of the Plantagenets — used in the 15th Century by the Houses of York and Lancaster; later by Elizabeth I (1558-1603). The Falcon holds the badge of Edward IV (1461-1483).

The Black Bull of Clarence — used by descendants of Edward III in the York and Tudor monarchies. The Black Bull is depicted bearing the Royal Arms that was used from 1399 to 1603.

The White Lion of Mortimer — has appeared in armorial shields since Edward I (1272-1307). It carries the famous White Rose of York.

The Yale of Beaufort — has appeared in numerous forms since Henry IV (1399-1413), with the features of an antelope, a boar and a goat. The Yale (a composite creature with horns and tusks) holds the badge of a portcullis, used by the Duke of Beaufort.

The White Greyhound of Richmond — was the main figure used by the Earls of Richmond and Yorkshire. Especially associated with Henry VII (1485-1509). The Tudor Rose appears on the shield of the White Greyhound.

The Red Dragon of Wales — first used by Owen Tudor, grandfather to Henry VII, and since used by all Tudor monarchs. Four rampant leopards appear on the shield held by the Red Dragon.

The Unicorn of Scotland — used by Kings of Scotland since 1426. Unicorn's shield shows Royal Arms of Scotland which has remained unchanged since the 13th Century.

The White Horse of Hanover — first used by George I (1714-1727). White Horse bears a shield showing Royal Arms as they appeared from 1714 to 1801.

The Queen's Beasts were removed from Westminster Abbey and have now become familiar landmarks in Kew Gardens. No mere pleasure gardens these, but rather the site of the Royal Botanical Gardens, a huge scientific undertaking — and not by chance, a beautiful one — located nine miles southwest of London at Kew Surrey.

There stand the Queen's Beasts in front of the Palm House all in permanent copies of Portland stone. How appropriate a setting for the ten royal beasts of medieval Britain, meticulously chosen as the ones to best illustrate the Queen's descent.

FORMER MINT DIRECTORS HOST WASHINGTON RECEPTION

by
Mary T. Brooks

Mary T. Brooks, former U.S. Mint Director, now a consultant on international numismatic and philatelic affairs for Paramount.

In honor of the new Mint Director and the new Under Secretary of the Treasury, Stella Hackel and Bette Anderson, Eva Adams and I decided to have a dinner party. Both Eva and I are quite fond of these women and we wanted to introduce them to some of our friends in Washington and in the Numismatic world. We selected the Women's Congressional Club on New Hampshire Avenue for its beautiful architecture and its famous Inaugural gown and doll collections. We both felt this beautiful Federal Mansion was the perfect setting for our dinner dance. Judging from the mood of the guests, we were right. To our dismay, the Senate was involved in late night debate on the Panama Canal Treaty. This kept several Senators, such as Sparkman and Church away. However, Senators Ed Brooke, John Leahy and Robert Stafford, Vermont, John Laxalt and Howard Cannon of Nevada, joined the celebration as did Senator James McClure of Idaho, Norwegian Ambassador and Mrs. Sommerfelt, Finnish Ambassador and Mrs. J. Iloniemi and Paclma Bahadur Khatri of Nepal. The Mexican Ambassador and Mrs. Hugo Margain came for cocktails before going on to a dinner party.

From the U.S. House of Representatives was Chalmers P. Wiley of Ohio, Mrs. Lindy Bogg from Louisiana, and Mrs. Russell Long, wife of the Chairman of the Finance Committee, from Louisiana. John W. Snyder, former Secretary of the Treasury, was happily meeting friends from his many years of distinguished service. James T. McIntyre, Director of the Office of Management and Budget, also attended.

"John W. Snyder, former Secretary of the Treasury, was happily meeting friends from his many years of distinguished service."

There were many Washington personalities who came. Among them were: Virginia Warren Daly, daughter of Chief Justice Warren and her husband John Daly, famous for his show, "What's My Line"; Mrs. Claire Engel, widow of the late Senator from California, and Mrs. Ymelda Dixon, columnist for the *Washington Star* and daughter of the late Senator Dennis Chavez of New Mexico; Rose Mary Woods, former secretary to President Nixon and Raymond Price, author and speech writer; Anna Chennault, the Dragon Lady from Taiwan and her constant escort, Tommy Corcoran, who started his career with Franklin Roosevelt, and was known as "Tommy the Cork" in those days; Bob Gray who was former Secretary of the Cabinet under Eisenhower and now manages Hill and Knowlton.

Michael DiSalle, former Governor of Ohio and Price Administrator, came with the President of Paramount International Coin Corporation, Max Humbert. It was one of Max Humbert's few appearances in Washington, as he has spent a great deal of time in the last two years in Moscow and Paris negotiating for the Olympic stamp and coin programs.

ANA President Grover C. Criswell, Charles (Chuck) O'Donnell, Bette B. Anderson and Stella Hackel enjoying the evening at the Women's Congressional Club.

Neil MacNeil made an appearance. He will be remembered not only because he is a great coin collector and represents *Time* magazine in Washington, but was seen regularly on the program, "Washington Week in Review" on Public Television. Television luminary Deena Clark came. She recently swam the Hellespont in Turkey, and she is sponsored by Texaco.

Nellie Taylor Ross' family — Mr. and Mrs. Bradford Ross — graced the occasion. Grover C. Criswell, the present President of the American Numismatic Association, came from Florida with his wife Dolly, as well as Mr. and Mrs. Charles J. O'Donnell from New Jersey. He is a Governor of the ANA. From California came a former President of the American Numismatic Association, Herb Bergan. Jackson and Nancy Lamb also attended. He is the Staff Director of the House Sub-Committee on Coinage.

The Numismatic press was very well represented by both Margo Russell and her husband Marion of *Coin World* and Amos Press, Sidney, Ohio. Chet Krause of Iola, Wisconsin, came and represented Krause Publications. Esther Coopersmith's family was represented by her husband and son, Jeffrey Coopersmith, who represents the "Under 30" coin collectors. Fred Schwengel, Chairman of the Capital Hill Historical Society, was there with his wife, as well as Andrew Wahlquist.

The vending machine industry was represented by Richard Schreiber from Chicago. Fred Bertram came from New York and represented the Judiac Heritage Society. Mr. and Mrs. James Conlon were happy to see many of their old friends. He is the retired Director of the Bureau of Engraving and Printing. Also attending was Seymour Berry, who is Acting Director of the Bureau of Engraving and Printing. Roy Cahoon and his wife were busy greeting their many friends. Roy was former Public Relations Director of both Miss Adams and myself and was helpful identifying many of the personalities for the photographer.

From Racine, Wisconsin, came Mr. and Mrs. Kenneth Bressett. He is with Western Publishing Company and its Whitman Coin Products. The Yeoman *A Guide Book of United States Coins* is a Whitman publication. In their thank you letter, they said it was the most exciting party they had ever been to, and the whole visit to Washington was memorable because never before had they taken time to see a few of the well-known sights of the Nation's Capital.

William T. Louth came from Connecticut — he is the former President of the Medallic Art Company. Don Schwartz, President of the Medallic Art Company, also greeted friends along with Paul Whitnah, American Airlines Executive, a prominent Numismatist from the Chicago area. Kenneth Failor, former Mint official and author of *Medals of the U.S. Mint* was also a guest. Miss Elizabeth Jones, a prominent sculptor here from Rome, Italy, and an ANA Sculptor of the Year, and Mr. and Mrs. Frank Katen, professional Numismatists of the Washington area also were in the group.

The two honorees were presented with necklaces made from the U.S. Mint Presidential Medallions. The gifts were nested in a coin-covered silver tureen surrounded by greenery which was adorned with shiny copper cent flowers. It was truly a coin-studded party. ■

Mr. and Mrs. James A. Conlon joined Mrs. Brooks at the party. Mr. Conlon is the retired Director of the Bureau of Engraving and Printing.

Former Mint Director Eva Adams jokes about a half dollar before presenting the guests of honor with their "Welcome to Washington" gifts: Necklaces made from U.S. Mint Presidential Medallions.

UNDER THE GAVEL

1978
A "Boom Period"

by
Karl Hirtzinger, Manager,
Rare Coin Auction Department

This beautiful 1926-D Buffalo nickel from the Versailles Collection, brought an outstanding bid of $1000 against a catalogue value of $300. If you have material you are considering selling through auction, please contact Mr. Karl Hirtzinger for full details concerning Paramount's next exciting sale.

The first five months of 1978 can be called nothing less than a "Boom Period" for both Numismatics and Philatelics. Auction activity and retail business are at their highest levels since the last market peak in 1974, with many areas of collecting far stronger than they were during that period four years ago. Emphasis this time, however, is on quality, whereas four years ago it was more toward recognized rarity. Superb specimens are now bringing multiples of their price list and standard catalogue values.

During the past year and especially during the last six months, we have noticed a tremendous increase in the number of new investors entering the market. This influx of investors can no doubt be the result of the continued falling value of the U.S. dollar abroad, the unsteady stock market and the constant talk of double digit inflation. This new money entering both the Numismatic and Philatelic markets, along with the increasing demand from established collectors has driven prices realized on choice material (at auction) to new all-time highs.

PRICES REALIZED

Areas of particularly strong interest in the Numismatic field have been gem condition U.S. type coins, Mint State silver dollars and choice U.S. and foreign gold coins. Choice and gem condition U.S. large size currency is also enjoying strong interest and demand. Paramount's "Versailles Collection" sale held in New York City on March 22nd and 23rd showcased numerous high quality items which realized prices well in excess of their current catalogue values. A few interesting examples were an 1853 1¢, Unc-65, $400 (Cat. $200); 1875 5¢, Unc-65, $295 (Cat. $185); 1926-D 5¢, Unc-65, $1000 (Cat. $300); 1921-D 10¢, Unc-65, $1800 (Cat. $1200); 1881 25¢, Unc-65+, $1025 (Cat. $550); 1920-S 50¢, Unc-65, $1450 (Cat. $850); 1888-S $1, Unc-65+ PL, $365 (Cat. $140); 1893-O $1, Unc-65, $1400 (Cat. $850); 1873-S $2½ Gold, Unc-60+, $1050 (Cat. $350); 1814, 4 over 3 $5 Gold, Unc-65, $7600 (Cat. $4900); 1872 $10 Gold, Unc-60+, $4200 (Cat. $2750). Outstanding examples of U.S. currency included: an 1880 $10, FR-103, Ch. Unc $330 (Cat. $250); 1886 $2 FR-244, Gem Unc, $600 (Cat. $400) and an 1898 $2, FR-245 Gem Unc, $1025 (Cat. $700).

Our Spring 1978 Rare Stamp Auction Sale held the day prior to our numismatic sale was highlighted by a beautiful consignment of rare and seldom offered United States Revenue Proofs and Essays. Prices realized of three to four times catalogue were commonplace. An example was a Very Fine specimen of the rare 1872 Sixty Cent, Orange and Black, with the

(Continued on page 21)

A magnificent Gem Uncirculated 1891 $2.00 "Windom" note brought $1025 in the sale of the "Versailles Collection" held by Paramount in March.

BAHAMAS BREAKS ROYAL TRADITION —

Honors Heir Apparent On New Coins

To commemorate their Fifth Anniversary of Independence, the Commonwealth of the Bahamas is issuing two silver and two gold coins. One of the $10 silver coins and one of the $100 gold coins feature the effigy of H.R.H. Prince Charles, the Prince of Wales. This marks the first time in the long history of British Commonwealth coinage that the heir apparent to the throne of England will appear on a coin *prior to his becoming sovereign.* They are also noteworthy in that they are the first coins ever issued that portray the popular Prince Charles. As an added significance, this is only the third time in history that a member of the Royal Family other than the ruling Monarch has ever appeared on a British Commonwealth coin.

In addition to the historic Prince Charles designs, the other two Independence Anniversary coins feature the portrait of Sir Milo B. Butler, Governor-General of the Bahamas.

Both designs are particularly appropriate because the Prince was Her Majesty's personal representative to the Independence celebration in July of 1973, while Sir Milo Butler represented the Bahamas.

". . . of the millions of coins which will bear Charles' portrait when he is King of England, it is probable that only the Bahamas 1978 $10 and $100 coins will have a right-facing portrait."

All four coins will be struck in proof only. The $100 gold proof coins measure 27 mm in diameter, weigh 210 grains, and contain .401 troy ounces of pure gold. The .500 fine $10 silver coins are 50 mm in diameter and weigh a full 700 grains. The obverse designs of all four coins include the legend "FIFTH ANNIVERSARY OF INDEPENDENCE — 10 JULY 1973", and the Bahamas Coat of Arms appears on the reverses.

A NUMISMATIC FIRST

The two Prince Charles coins are unique in another respect. It is a long-established tradition that the portrait of a new British sovereign face in the opposite direction of his predecessor. For example, King George VI faced left on all coins issued during his reign. His successor, Queen Elizabeth II, faces to the right.

"This marks the first time . . . the heir apparent to the throne of England will appear on a coin prior to his becoming sovereign."

When Prince Charles becomes King, his official portrait or portraits will all face *left.* On the Bahamas Fifth Anniversary of Independence coins, his portrait faces to the *right.* Thus, of the millions of coins which will bear Charles' portrait when he is King of England, it is probable that only the Bahamas 1978 $10 and $100 coins will have a right-facing portrait. All others will face to the left!

The Bahamas offers collectors the opportunity to obtain complete 4-coin Proof sets (limit two), 2-coin gold Proof sets (limit two), and 2-coin silver Proof sets (limit two). A convenient four-month payment plan has been established for collectors who wish to purchase the complete set of four commemorative coins. Each Proof set is housed in a handsome display case and is accompanied by a Certificate of Authenticity.

The first coins to portray Prince Charles, and the only coins to portray Charles facing to the right — coins that should rank among the most significant numismatic issues of all time. ■

The Bahamas Fifth Anniversary of Independence $10 and $100 coins honor Prince Charles. It is probable that these two issues will be the only coins with Prince Charles facing right.

King George VI faced left on his coinage. His successor, Queen Elizabeth II, faces to the right.

MINT ENGRAVERS — UNSUNG HEROES

10th in a Series
by
Helen Price

Frank Gasparro and the Lincoln Cent, in some ways, have much in common. Both were born in 1909. Both have found their niche in this country's monetary history.

Gasparro is our present Chief Engraver. He is a family man; a man blessed with great artistry and genuine niceness. He is a man who finds it easy to smile. He enjoys the good life that centers around all phases of the arts — music, paintings, the ballet, not to mention his extensive Medal Collection.

Gasparro was born August 26, 1909 in Philadelphia, the son of a professional musician. His interest in art superceded even his love of music — inherited from both parents — for even from the time he could hold a pencil, he started drawing. While yet in grade school, he attended classes at the Fleisher Art Memorial in Philadelphia.

In 1924, when Gasparro was fifteen, a bit of good luck came his way in the person of Guiseppe Donato. Donato had worked under the great sculptor Rodin, and he was quick to recognize the talents of young Gasparro. Private lessons followed, Donato instilling in him the finer points of art. And more often than not, he allowed his student to help him.

Gasparro's association with Donato lasted five years. He then entered the Pennsylvania Academy of Fine Arts in Philadelphia. Two separate scholarships were awarded him while at the Academy, allowing him to go abroad for study in Italy, France, Germany, England and Sweden during the 1930-31 period.

"Donato had worked under the great sculptor Rodin, and he was quick to recognize the talents of young Gasparro."

During the next five years he worked as a freelance sculptor, and in 1937 joined the staff of the Federal Art Administration. In this capacity, Gasparro turned out many fine works which found their way, via the Federal Art Administration program, into parks, playgrounds and public buildings.

Back to freelancing in 1941, the turning point in his career came in December of 1942 when he received a letter from the United States Mint. His childhood dream had come true. He was asked to work at the Mint, and by the end of the month, he had reported for duty.

His illustrious career as an engraver was now launched and he went on to become, in April 1962, the assistant chief sculptor and engraver.

Gasparro's biggest award, his finest moment, came with the resignation October 8, 1964, of Chief Engraver Gilroy Roberts. Recommended by President Lyndon Johnson to succeed Roberts, Gasparro became the tenth man to join "The Worthy Line".

In praise of his appointment, Senator A. Willis Robertson (D-Va.), chairman of the

Frank Gasparro puts the final "touches" on the reverse of the Kennedy half dollar. (*Coin World* photo)

Senate Banking and Currency Committee, issued this statement: "This appointment of a talented and experienced member of the staff is a tribute to Mr. Gasparro and to the Treasury of the Mint."

The production of some 30,000 dies a year, plus all United States coinage at the Philadelphia Mint, falls under the supervision of Frank Gasparro.

"He is a family man . . . a man blessed with great artistry . . ."

The present Chief Engraver is totally and unequivocally dedicated to his work. Even his free time is spent doing sculptures and working in plastilene, a kind of wax. He is keenly interested in mythology, which is frequently reflected in some of his outside works.

He is affiliated with the Society of Medallists, the French Society of the Medal, and the Pennsylvania Academy of the Fine Arts Fellowship Board of Directors.

His works are too numerous to mention here, but he is probably best known to collectors for his design of the 1964 Kennedy Half Dollar reverse, and the reverse of the 1959 Lincoln Memorial Cent. He has designed a number of foreign coins including Guatemala Revenue, the 25 Centavo of 1943, and Bolivia Revenue, Un Condor, obverse.

On permanent exhibition at the Smithsonian Institute are five of Gasparro's medals. His work has been shown in Paris, Madrid, and Rome. He is listed in *Who's Who in American Art.*

This talented man, this man who perceives the ancients; who can lose himself in music; whose artistic and skillful fingers can translate precious metals into classical works of art — this is Frank Gasparro, our present Chief Engraver. ■

Gasparro's Kennedy half dollar reverse design. When first struck, the half dollar was 90% silver. Today's Kennedy half dollars contain no silver.

Gasparro's initials, "FG", appear at the lower right corner of the Lincoln Memorial.

UNDER THE GAVEL Cont'd.

inverted center, bringing a whopping winning bid of $1175.00, against a catalogue value of $250.00.

In the general issues of U.S. stamps, an unused block of four 1893 3 Dollar Columbians, with full original gum brought down a bid of $6600, a full $1400 over estimate. An unused block of four of the 1916 One Dollar, Violet Black realized $2000, against an estimate of $1500. The sale was concluded with an exceptional selection of choice Canadian lots.

Auction activity should continue at a high pitch during the remainder of the year, with Rarcoa of Chicago conducting the sale of the famous Kauffman Collection the first of August, and Bowers & Ruddy Galleries presenting the ANA sale this year.

Paramount's next auction will be held in New York City on September 14th and 15th, followed closely by the Grand Central Sale on the 2nd through the 5th of November. These two auctions will be the first to feature our revised commission rates. The new commission rates are based on the value of the items consigned. Consignments with a value up to $2500 will be included for a 20% commission; from $2501 to $5000, a 17.5% rate; from $5001 to $25,000, a 15% rate; from $25,001 to $100,000, a 12.5% rate; and $100,001 and higher at a 10% rate.

The most competitive commission rates is just one of the many reasons why a Paramount auction is the only place to sell your coins. You also receive our extensive promotion of each auction, the finest photography in the business, generous cash advances, if desired, and the largest mailing list of active auction customers in the Rare Stamp and Coin world.

Anyone wishing to consign material or in need of additional information concerning these upcoming Paramount sales should contact our Auction Department. Catalogues for our September sale should be in print the first part of August and will be available on request at a cost of $3.00 per copy. This price of course, includes prices realized. ■

This very rare 1872 60 Cent Orange and Black United States Revenue Proof with the inverted center, sold for $1175 against a catalogue value of $250, in Paramount's latest Rare Stamp Auction. Please contact Mr. John Wright concerning full details on consigning material to Paramount's next Rare Stamp Sale to be held in November in New York City.

INVESTING IN MORGAN DOLLARS: COMMON DATES VS. SCARCE DATES

by
Charles Surasky, N.L.G.

Most collectors know that silver dollars have been good investments. But the question remains: WHICH SILVER DOLLARS HAVE BEEN THE BEST INVESTMENTS? Some investors insist that low-cost "common date" silver dollars are the finest choices. Other investors select only "scarce date" dollars for their portfolios. Is one theory right? Are both ideas valid?

Common Dates VS. Scarce Dates: Is one theory right?

To test these two theories, I examined the Morgan dollar market for the years between 1959 and 1978. Rather than examining each date and mintmark in the entire series, I studied a representative group of ten "common date" dollars and a group of ten "scarce date" dollars.

INVESTING IN "COMMON DATES"

One group of silver dollar investors feels that the so-called "common dates" are the best investments in the Morgan dollar series. Adherents of this position cite the low initial cost, the small premium over the coin's face value, and the silver bullion contained in the coins. The focus of this position centers on the reduced risk of investing in "common date" silver dollars. That is a reasonable goal. But what is the reward for investing in common date Morgan dollars?

"The 1879-S rose from $2.50 to $13 . . . [the 1879-CC] rose from $10 in 1959 to $725 today . . ."

In 1959, the "common date" Morgan dollars (see Chart 1) sold for $2 to $3.50. Today, these same coins sell for $9 to $14. The 1879-S rose from $2.50 to $13 —an increase of 420%. The 1886-P rose from $3 to $12 — an increase of 300%. In fact, the ten dates selected to represent the low-cost "common date" Morgan dollars rose at a rate of 15% per year averaged over the 19 years. Common date Morgan dollars have proven themselves a fine low-risk investment.

INVESTING IN SCARCE DATES

The second group of investors rejects the idea that low-cost common date silver dollars are the best investments in the Morgan dollar series. They point to the fact that large numbers of common date coins have long been available and that this large supply will hold price rises to a minimum.

The scarce date Morgan dollars, they argue, have a history of rising values based on collector demand. This collector demand has kept prices for scarce date Morgans rising for the past 19 years — an enviable record. They point to the limited supply of the scarce date dollars, which are bought and sold one coin at a time. Thus, investors who prefer the scarcer dates point to the continuing numismatic demand and a small supply as the reasons for future growth.

"The average increase for the ten scarce silver dollars . . . was 4,303% over the 19 years studied!"

Let's look at a few of the coins selected for the "scarce date" portion of this study to review their performances over the last 19 years.

The most heady appreciation was registered by the 1879-CC. This rarity rose from $10 in 1959 to $725 today — a fantastic 7,150% in less than two decades! Notice that the 1879-CC was priced at three to five times the value of a "common date" in 1959. Today it sells for at least 50 times the value of a "common date". Certainly this coin outperformed the less expensive "common dates". But what of the

Silver dollar investors who selected scarcer dates reaped greater rewards than those who purchased low-cost common dates.

remaining nine "scarce dates" selected as representative of that group of dollars?

The 1896-S rose from $20 in 1959 to $595 in 1978 — a mere 2,875%. I say "mere" because the 1896-S turned in the smallest increase of the ten coins selected. *Yet it rose 150% per year, averaged over the 19 years!* In fact, the average increase for the ten scarce silver dollars listed in Chart 2 was 4,303% over the 19 years studied! Few investments can boast of such an outstanding history of increases in value as SCARCE DATE Morgan dollars!

CONCLUSION

Mint state Morgan dollars have been good to superb investments for thousands of numismatists. Those investors who purchase "common date" dollars have watched their dollars grow in value with pride. Investors who accumulated scarcer date Morgan dollars have watched their investments literally skyrocket in value. Both groups of investors were correct: Morgan dollars are good investments. But the scarce date investors are wearing the widest smiles. ■

". . . scarce date investors are wearing the widest smiles."

Chart 1

COMMON DATE PRICE HISTORY*

	1959	1978	19-Year Appreciation
1879-S	$ 2.50	$13.00	420%
1880-S	$ 2.50	$11.00	340%
1881-S	$ 2.75	$11.00	300%
1882-S	$ 3.00	$11.00	267%
1883-O	$ 3.00	$12.00	300%
1885-P	$ 3.50	$12.00	243%
1886-P	$ 3.00	$12.00	300%
1889-P	$ 3.00	$14.00	367%
1900-P	$ 3.50	$14.00	300%
1921-P	$ 2.00	$ 9.00	350%

Average 19-Year Appreciation 318%

Chart 2

SCARCE DATE PRICE HISTORY*

	1959	1978	19-Year Appreciation
1879-CC	$10.00	$725.00	7,150%
1883-S	$ 7.50	$325.00	4,233%
1892-CC	$ 5.00	$250.00	4,900%
1893-CC	$25.00	$750.00	2,900%
1893-P	$ 6.00	$235.00	3,817%
1894-P	$20.00	$725.00	3,525%
1895-S	$40.00	$1850.00	4,525%
1896-S	$20.00	$595.00	2,875%
1897-O	$10.00	$375.00	3,650%
1899-S	$ 4.50	$250.00	5,456%

Average 19-Year Appreciation 4,303%

***Source:** *A Guide Book of U.S. Coins* by R.S. Yeoman, 12th and 31st Editions. All coins in Uncirculated condition.

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HEADS AND TALES

ANS Receives 1804 Silver Dollar

by
Thomas V. Haney, N.L.G.
Former Numismatic Editor of *The New York Times*

The recent acquisition of the rare (15 known) 1804 silver dollar by the American Numismatic Society (ANS) has fired the imagination of collectors worldwide. The coin joins the ANS museum after starring in the Chase Manhattan Bank's Money Museum.

As pointed out by B. Max Mehl in the 1941 Dunham Sale catalogue, "There is not today and there has never been a single coin which was and is the subject of so much romance, interest, comment, and upon which so much has been written and so much discussed as the U.S. dollar of 1804."

Chief Curator Margaret Thompson holding the exceedingly rare 1804 silver dollar. (ANS photo)

The excessively rare 1804 dollar and 1804 $10 gold piece as given to the King of Siam. The remainder of the coins in the plush case are Proof specimens of 1834-dated coinage. (*Coin World* photo)

Farran Zerbe displays an excessively rare example of Swedish plate money. Zerbe is credited with assembling most of the Chase Collection. (photo courtesy of Lou Werner and *Coin World*)

ZERBE AND THE CHASE COLLECTION

Farran Zerbe is credited with assembling most of the Chase Collection. His interest was sparked when, as a newsboy in his birthplace (Tyrone, Pennsylvania, 1871) he received a French 50-Centime coin in payment of a bill. His great collection was obtained over a period of 40 years, many of which were spent in world travel.

Zerbe joined the ANA in 1900, became its Vice-President in 1904 and President in 1907. He bought *The Numismatist* from the estate of Dr. George Heath, ANA founder, and edited that publication in 1909-1910. He served as chief numismatist at many major expositions and was on a research project in San Francisco when the 1906 earthquake devastated the city.

After three years of negotiating, he gave his collection to the Chase Manhattan Bank of New York in 1929 and a Museum of Moneys of the World was opened at a branch bank in the financial district, then was moved from Pine Street to the Cedar Street branch in 1932. In 1956, the Money Museum opened in Rockefeller Center, at 50th Street and the Avenue of the Americas, and became one of the area's showplaces.

The Museum attracted more than 150,000 visitors annually until 1973 when Chase managers decided to discontinue it. Its displays ranged from ancient to modern times and featured numerous "exotic" items, such as stone money from Yap, bought by Zerbe.

THE ANS

The American Numismatic Society was started on April 16, 1958 when 12 New Yorkers met to form a group

THE KING OF AMERICAN COINS — THE 1804 DOLLAR

Our story begins, not in 1804, but in 1962 at the American Numismatic Association's annual convention. David B. Spink and James C. Risk disclosed the existence of a previously unknown 1804 dollar and, more importantly, revealed the fact that it was in a presentation case with a set of 1834-dated Proof U.S. coins. The case conformed in design and color to the case ordered by the State Department for the King of Siam on November 11, 1834 and delivered to him on April 5, 1836.

"For the first time in numismatic history," wrote Eric P. Newman in *The Fantastic 1804 Dollar*, "specific evidence has now come to light concerning the origin of the 1804 dollar. This discovery constitutes definite proof that the sets of United States coins given to the King of Siam and the Imaum of Muscat contained a dollar and an eagle, both dated 1804."

Newman suggests that Mint employees, in order to fully comply with the State Department's request for " . . . a complete set of the coins of the United States to be sent to the King of Siam, and another to the Sultan of Muscat," created dies for an 1804 dollar and an 1804 eagle.

"The Mint officials," Newman writes, "did not feel it necessary to justify their actions. They only pretended that the 1804 dollars were from original dies, and they kept discreetly quiet. They had no feeling that they had done anything really wrong. They put one specimen in the Mint Cabinet in 1838 and slowly began distributing the others at substantial intervals."

As Newman points out, "The King of American Coins is an imposter, but was made for a King."

The Smithsonian's 1804 dollar.

ANS President Harry W. Bass, Jr. (L) and Patrick M. Bruun of Turku, Finland pause for a moment near an exhibit of medals in the West Hall of the Society's New York City headquarters. (ANS photo)

devoted to the advancement of knowledge as related to history, art, archaeology and economics. In 1865 it was incorporated as the American Numismatic and Archaeological Society. It then adopted a seal depicting a three-leafed oak twig with acorns and the motto "Parva ne pereant" (Let not small things perish).

The name was changed to ANS in 1907, when through the generosity of some officers and members, it was able to build its own new headquarters.

This headquarters is one of the only museums in the world devoted entirely to numismatics. Its home is one of a group of buildings facing Audubon Terrace, at Broadway between 155th and 156th Streets.

This section of New York is rich in history and in former years was among the most beautiful sections of Manhattan. The ANS library facilities are the most extensive known in the numismatic field. It is open to students as well as collectors, many of whom come from distant states or countries when on research for book material or scholastic assignments. ■

The Paramount Journal wants to hear from you

In each issue we try to publish a wide variety of articles and photographs along with a selection of numismatic and philatelic items. If you have any comments or suggestions about the *Journal*, we would appreciate hearing from you! Address your letters to:

Charles Surasky, Editor
The Paramount Journal
One Paramount Plaza
Englewood, Ohio 45322

THE BOOKSHELF

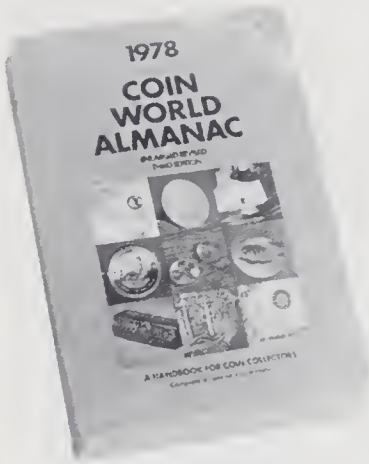
by
Thomas V. Haney, N.L.G.
Former Numismatic Editor
of *The New York Times*

The 1978 edition of *Coin World Almanac*, compiled by the editors of *Coin World*, was expanded to 984 pages to carry its 50 new sections and thousands of fresh facts not in the two previous books. When first published by Amos Press, this guide hit a grand slam, with the result that more than 40,000 copies were sold.

In the opinion of this critic, this updated volume is the most thorough work in its field, being packed with data of interest to collectors, dealers, investors in coins and precious metals and students of economies, art and history.

The voluminous work covers just about every monetary area — from "Coins in Use in America Before 1793" to the appointments within the Treasury Department since President Carter took office. The book ($10) is available from many leading dealers or may be ordered postpaid from Coin World Almanac, P.O. Box 150, Sidney, Ohio 45367.

One of the many added features is a presentation of biographies of all the chief engravers of the U.S. Mint since this nation started making coinage at Philadelphia in 1793 to Frank Gasparro, the current chief engraver. The colorful story of those who designed our coinage is aptly titled "The Worthy Line".



Tips on how one may protect his valuables from theft; how to mail moneys — along with the latest postal rates; a description of errors in printing and coining, and keeping records for tax purposes are several of many highlights. For new collectors and persons starting coin clubs there is excellent advice on how to plan programs and exhibits in keeping with ANA regulations.

Another feature covers the final statistics on the American Revolution Bicentennial Administration issues and a log of the Bicentennial wooden money. An enlarged book listing of more than 1,000 new titles and prices adds spice to this edition.

Timely for investors bitten by the gold bug is the complete text of the study prepared by Thomas W. Wolfe for the Treasury Department. As the last director for the Office of Domestic Gold and Silver Operations, Wolfe is one of the most knowledgeable Americans on the gold market.

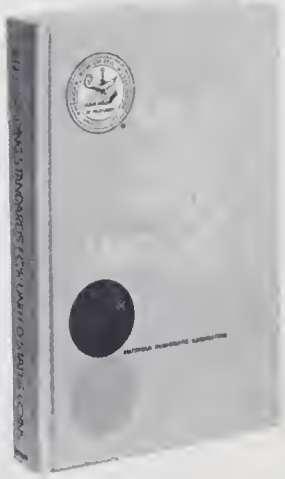
". . . this updated volume is the most thorough work in its field . . ."

Stories on the founding of the ANA, the American Numismatic Society, the Numismatic Literary Guild and other prominent organizations here and abroad, also are related in the *Almanac*.

Coin World's team, captained by its tireless editor, Margo Russell, certainly produced a complete volume and with excellent indexes it opens the door for speedy reference research.

ANA GRADING BOOK

All U.S. coins from 1793 to the present are covered in the *Official A.N.A. Grading Standards for United States Coins*, which has scored a big hit since its debut late in December. The handsome hard-bound volume of 352 pages carries the seal of the American Numismatic Association on its gray cover.



A specially selected ANA panel of grading authorities and professional numismatists worked as a team with the editors and numerous dealers and collectors for well over two years to set and

clarify the standards so they would be understandable and useful to all interested in coins and grading.

The book, produced by the Western Publishing Company, was co-edited, compiled and arranged by Ken Bressett, manager of Whitman Coin Products, and Abe Kosoff, the veteran dealer who has been keenly interested in our hobby over many years. Q. David Bowers, president of the Professional Numismatists Guild, wrote the introduction and a glossary of terms.

The coins are listed and illustrated by denominations, starting with the half cents and closing with gold pieces. All U.S. commemoratives also are included.

For a thorough understanding of the new system, we would advise all to read the preface by Kosoff, who states "our goal was to standardize grading by defining significant degrees of wear and establish guidelines so that the various grades may be easily identified."

The long introduction — a veritable storehouse of information — also should be studied quite carefully for a better understanding of the grading standards.

The suggested retail price for the volume is $5.95. It is available from coin dealers, hobby shops and bookstores across the country. It also can be ordered postpaid from the Western Publishing Company, Inc., 1220 Mound Avenue, Racine, Wis. 53404 in which case $1 must be added to cover postage and handling.

WORK OF AN EXPERT

Mort Reed, who has made numerous contributions to numismatics in his long career, added another fine production to his list with his *Coins An Investor's & Collector's Guide*. This book ($14.95) was published by the Henry Regnery Company, 114 West Illinois Street, Chicago, Ill. 60610. It may be ordered from Regnery's but also is being carried by many coin shops and bookstores.

The volume of 403 pages is hardbound and beautifully illustrated. The author, an ANA Governor and 1978 Coin Week Chairman for the third straight year, is well known for his weekly feature "Coinology" in *Coin World*.

Reed's new catalogue covers every coin type minted in the U.S., with listing of the rare, scarce and key minting dates for each. The author called on many friends — all experts — for aid in areas of special importance, such as grading, rare coins, world proof sets, commemoratives and gold.

Max Humbert, President of Paramount International Coin Corporation, contributed a chapter entitled "Investing in Modern World Proof Sets and Commemorative Issues". He discusses the advantages of buying such coinage and the best time to invest in the issues. Humbert writes about sets from an esthetic viewpoint, forgeries, the value of collecting and what to look for if one is buying strictly for investment.

David W. Akers, Executive Vice-President of Paramount, who has written several excellent books and numerous articles on gold added his expertise to Reed's work. Covering 37 pages under the title "Investing in Gold Coins", Dave treats his subject thoroughly and opens new doors for investors.

FROM BELOW THE BORDER

All the coinage of Mexico, from 1822 to the present, are included in the revised third edition of *A Guide Book of Mexican Coins*, co-authored by T.V. Buttrey and Clyde Hubbard, two of the leading experts in the Mexican numismatic field. The soft-cover catalogue holds 296 pages.

Produced by the Whitman Coin Products Division of Western Publishing Company, this work carries a price tag of $4.95. It is being distributed through coin dealer shops, hobby shops and many bookstores. It also may be ordered from Department M, Western Publishing Company, Inc., 1220 Mound Avenue, Racine, Wis. 53404, in which case an additional $1 is required for handling.

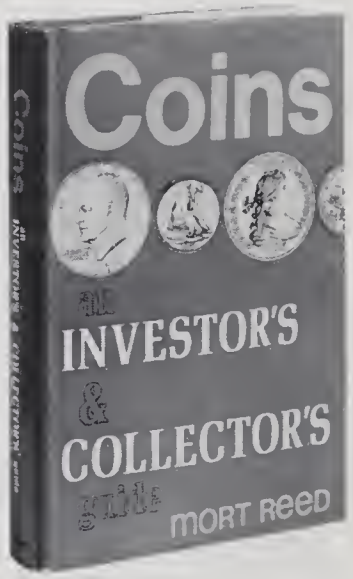
Newly discovered varieties were added and the section on patterns was considerably revised for this well illustrated volume. Price lists were brought up through 1977. Tables of evaluations for uncirculated silver and gold coins of earlier types were updated, with values listed in five condition grades.

AMERICA'S FIRST MINT

The Coinage of the First Mint of the Americas at Mexico City 1536-1572, by the late Robert I. Nesmith, has been reprinted by Quarterman Publications, Inc., 5 South Union Street, Lawrence, Mass. 01843. The book can be ordered only by sending $30 postpaid to the address given here.

This work was originally published in 1955 as *Numismatic Notes and Monographs No. 131* by the American Numismatic Society, but remains as the most definitive study of the early coinage of Charles and Johanna. This view is supported by the unusually high prices the original monograph has brought at auctions in recent years.

(Continued on page 29)



"LITTLE ORPHAN ANNIE" 1844 DIMES

Reprinted from
The Numismatist,
October, 1935

The Philadelphia Mint struck 72,500 dimes dated 1844. Where are these coins today?

The unexplained disappearance of the race of mound dwellers and the lost tribes of Israel has its counterpart in the mysterious disappearance of practically the entire issue of 1844 dimes, known as Little Orphan Annies. As strange as was the disappearance of these coins, it is still stranger that their rarity was not discovered until more than 80 years afterward. No acceptable reason for the disappearance of this now famous dime has ever been offered, and probably never will be.

In 1844 there were minted 72,500 dimes; in 1846, 31,300. Experiencing the same hazards, the 1844 dimes should now be about three times as plentiful as the 1846's, but, strangely, the reverse is the case. The 1846's are priced at $1, while the 1844 brings $3 to $20. Eight years ago, when the discovery of the scarcity of the 1844 dime was made, eminent authorities attempted to explain it, but without success. It was said the coins were improperly alloyed, thus making them soft and unusually susceptible to friction, but this theory was exploded by examining the coins on hand.

"No acceptable reason for the disappearance of this now famous dime has ever been offered . . ."

Another claimed the coins had been melted by the mint, but the Government records belie this claim. Someone suggested that the mint had been ordered to coin a certain amount of silver into dimes. This amounted to 72,500 pieces, and it was so written on the records as 72,500 dimes in 1844. There was a shortage of silver and only a few dimes minted, but the records were not changed as to number actually coined. This, however, is possible, but not probable. During the decade of the forties the bullion value of silver coins was more than the monetary value, and it was the common practice of unscrupulous speculators to melt silver coins and sell them as bullion; thus the entire issue of 1844 dimes was secured by some speculator and melted, only a few escaping.

1844 Dime Prices	*Uncirculated*
1959:	$80.00
1967:	$250.00
1978:	$1300.00

There is one thing certain; the coins disappeared en bulk shortly after mintage and were not placed in general circulation. If placed in circulation and widely scattered they would have disappeared slowly in the usual way from wear and tear. Giving up in despair the numismatists turned the solving of the mystery over to the only true solver of intricate problems and historical incidents LEGEND. It took Legend no time at all to unveil the mystery of the disappearance of Little Orphan Annie with a good and plausible explanation. In fact, Legend gave several reasons, all of them different and all of them equally true, as Legend, like all fairy tale authors, has a special license to exaggerate and prevaricate without rebuttal. The following are a few of the many bedtime stories of the fairy queen of the money children, Orphan Annie, as told by Legend.

- A bank in New Orleans requisitioned Washington for $5,000 in dimes. Fifty thousand 1844 dimes were shipped by boat, but in passage the ship was lost in a storm and the 50,000 1844 dimes now pave the floor of Davy Jones' locker.
- The Orphan Annie clan held a family reunion in Chicago and were all melted in the great Chicago holocaust.
- This same clan held their reunion in Pennsylvania and were swept away by the great Johnstown flood.
- The favorite: When our army made its invasion of Mexico, its exchequer carried

50,000 1844 dimes. These were distributed among the boys in their salaries. In Mexico City our young soldier boys forgot their vows they made to be true to the girls they left behind them, and far away and homesick, they tried to flirt with the dark-eyed senoritas, but with no response from the Mexican damsels. One of our boys happened to be a jeweler. He thought out a scheme to crash the gates. He made a bracelet of his dimes, offered it to his prospective, and won her favor. Within a fortnight every dime in camp formed a part of a bracelet or necklace and was traded off for smiles and favors with the pretty senoritas. When our boys departed they left the dimes behind them with the girls they left behind them.

For confirmation of the veracity of the above legendary explanations of the mysterious disappearance of the 1844 dimes, ask any member of the bedtime story children of the money world.

What is my version? I have none. ■

THE BOOKSHELF Cont'd.

The 170-page hard-cover volume takes in all the text and illustrations, as well as the special overlays of the original work. New material has been added, including a most interesting foreword by Clyde Hubbard, the addition of pieces not known to Nesmith and a price guide by Steve Eyer, which proves helpful in evaluations. The plates were reproduced in fine halftone, which brings out the good detail contained in the original edition.

Collectors and students who specialize in the history of Latin America and or the economics of Latin America and Spain should find the background data on the founding and operation of the first mint of the Americas most educational.

Hubbard's foreword reveals some of his late friend's characteristics and relates how his familiar signature "Yours for pleasure and for treasure," is remembered by all who knew him. "Fittingly, Bob retired to a beach house near the site of the 1715 Spanish galleon wrecks on the east coast of Florida," Hubbard said and "I visited him shortly before his death."

Hubbard tells how Mexican numismatics has enjoyed sound, steady growth the past several years and attributes the progress to the availability of literature and coins. He credits Nesmith's study of the Charles and Johanna pieces for the great interest in Mexico's coinage.

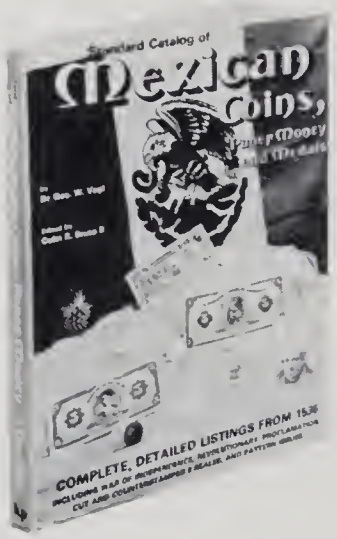
NEW MEXICAN CATALOGUE

The Standard Catalog of Mexican Coins, Paper Money and Medals, authored by Dr. George W. Vogt and edited by Colin R. Bruce II, surely will gain rating as the most complete pricing guide for Mexico issued to date.

This 256-page book ($12.50) was put out by Krause Publications, Inc., of Iola, Wis. and covers a span of 350 years, starting with the reign of Carlos and Joanna in 1536. The huge book includes fascinating historical data. It may be ordered from Krause Publications or from Dr. Vogt, 6200 IH-10, Suite 900, First National Bank Building, San Antonio, Tex. 78201. It also is being distributed through numerous coin shops and other stores with hobby sections.

William A. Pettit was the coordinating editor for this thorough work while such authorities as Carl Allenbaugh, Fred J. Borgmann, Kurt Krueger and Marian S. Moe were among the contributing editors. Bonnie Webb headed a photographic team that produced excellent illustrations.

Each category of coins, paper money and medals is treated separately and so arranged as to make reference research easy. Among the many detailed price listings are the War of Independence, the counterstamped 8 reale pieces and pattern items.



KEMM'S POCKET GUIDE

Theodore Kemm's *Official Guide United States Paper Money* underwent considerable revision for the tenth edition, published by the House of Collectibles, P.O. Box D, Industrial Park, Florence, Ala. 35630. The 1978 illustrated pocket-size paperback of 192 pages sells for $1.75. If not available at one's area coin shop it can be ordered from the publisher.

The author covers all paper currency from the fractional pieces to notes of modern times, with tables showing the values, depending, of course, on condition. This mini-reference work contains considerable data on our Federal Reserve banks, a section on freaks and errors made in printing and a description of notes, beginning with the private bank notes of long ago. Although a compact work, it contains good data on the history of our paper moneys. ■

THE ANA CORNER

The 1978 ANA Houston Convention

N. Neil Harris, sculptor and ANA editor, inspects the plaster model for the obverse of the 1978 ANA Convention medal. Harris designed both the obverse and reverse (shown above) of this year's medal.

"Attendance at the Houston convention of the American Numismatic Association is going to be great," says convention coordinator Ruthann Brettell, "if hotel reservations are an indicator." The four-unit Astro Village hotel complex, which set aside 800 rooms at group rates for conventioneers, reports it is sold out (except for a few suites) and room requests are being sent to the co-convention Shamrock Hilton Hotel.

While the group rates are a bit higher at the grand old Shamrock Hilton, it does offer some advantages over the closer Astroworld complex. Since practically all travel to and from the Astrohall, where the bourse and exhibits will be housed, will be by free shuttle bus, the distance to the Shamrock is of little significance.

It is a more prestigious hotel with a greater variety of dining and shopping facilities. One has the choice of an economical breakfast or snack at the drug store, or meals in several restaurants, including the well-known Trader Vic's. Outside the hotel itself there are several restaurants within a two-three block radius for additional variety.

1978 Convention Medals and Badges

Every ANA convention medal seeks to capture in its symbolism an imagery that brings to mind the year's convention city or, often, the heritage behind it. The medal in progress for the American Numismatic Association's 87th anniversary convention in Houston, August 21-26, is a thoughtful example.

The designs by N. Neil Harris, sculptor and ANA editor, are strikingly simple and uncluttered, yet every element brings into play a vivid period of Houston and Texas history. It is not easy to think of Texas history without Sam Houston's name coming to mind, but a rarely seen bust of him as a young Tennessee adventurer brings an innovative feature to this year's medal.

The youthful portrait was modeled from a 1901 Houston statue by Elizabeth Ney that stands just outside the state's capital in Austin. Twenty-eight stars surround the bust, signifying that Texas was the 28th state of the Union. A Texas lone star over Houston's right shoulder is entwined by part of a former NASA symbol.

The reverse features the flags of the six governments that have flown over Texas in a cluster above an outline of the state's boundary. Below is depicted the deadly long rifle and a powder horn, symbolic of the state's long struggle for freedom.

Houston Mini-Library

The annual numismatic book display at the Houston convention, sponsored by the ANA library, promises to be the best ever. With more space available this year, the ANA will feature a mini-library where guests and members alike may examine newly published books at their leisure. All authors and publishers are invited not only to enter their books in this display, but to drop by the mini-library and visit with the guests and the ANA staff. All books submitted for exhibit become a part of the ANA library after the convention. If you would like to participate, please ship your books to Mrs. W.H. Johns, P.O. Box 90156, Houston, TX 77090. All shipments should be clearly marked "HOLD FOR ANA LIBRARY TABLE". ■

ASK PARAMOUNT

Q. Why are 1883-S silver dollars so expensive in Mint condition while 1883-O silver dollars are among the least expensive dates?

Mr. B.C.T.
San Diego, Cal.

A. Although both dates are 95 years old, the 1883-S is much scarcer in Mint condition. The 1883-S was widely circulated when first released, and those coins not released for circulation were later melted. Thus, Mint condition 1883-S Morgan dollars are quite scarce and command a large premium.

The 1883-O Morgan dollar is among the most plentiful of all silver dollars. The Treasury Department released bags of this date in the early 1960's. For this reason, the 1883-O is readily available in Mint condition and commands a small premium.

As an aside, the 1883-S in Mint condition has risen from a value of $12.50 in 1963, to over $300 today. During the same 15-year period, the 1883-O rose from $4.50 to $12.00. As you can easily tell, the scarcer 1883-S outperformed the more common 1883-O by a wide margin.

Q. Can you give me the price history for the Isabella commemorative quarter in Mint condition? I am considering this coin as the next addition to my investment portfolio of rare coins.

Ms. A.T.
Woodbridge, Ct.

A. The 1893 Isabella quarter was designed by Charles E. Barber and was sold at the Columbian Exposition for $1.00. The following values are quoted from *A Guide Book of United States Coins* by R.S. Yeoman:

1959: $36
1967: $100
1975: $190

Today, a Mint State 60 Isabella quarter sells for approximately $320, and a Mint State 65 example for $395. Obviously, the Isabella quarter has been a powerful performer during the past 19 years!

Q. Is it true that the Mint will soon stop making half dollars and that the Eisenhower silver dollar will be reduced in size? What about the penny?

Dr. E.S.H.
St. Louis, Mo.

A. The Treasury Department is considering reducing the size of the dollar coin and changing its design. Eisenhower would no longer appear on the obverse. He would be replaced by a famous woman or perhaps a representative of Liberty. The shape is also being considered for a change from round to 12-sided.

If the dollar coin is reduced in size, the Treasury Department wants to eliminate the half dollar. As for the one-cent coin, no changes are planned at this time.

No changes in the coinage of the United States will be made without the approval of the Congress.

Q. In your recent Rare Stamp List, you offered a "Plate Proof" of the $5 Columbian stamp. What is a "Plate Proof"?

I.G.K., Ph.D.
Arlington, Va.

A. Philatelists (stamp collectors) use the term "Plate Proof" to describe a stamp produced during a trial printing with a new printing plate. Trial printings are used to inspect the quality of the plate's engraving. "Plate Proofs" are desirable to collectors due to their superb impressions and because "Plate Proofs" are produced in extremely limited numbers.

If you have a question concerning stamps, coins, or paper money, please address it to: **Charles Surasky, Editor, Paramount Journal, One Paramount Plaza, Englewood, Ohio 45322.** Questions of general interest will be published in the "Ask Paramount" column without revealing the author's identity. Please do not send your coins, stamps or currency with your question send a hand drawing or photocopy. We welcome all inquiries.

WORLD COIN STATUS REPORT

1974, 1975, 1976 and 1977 U.S.S.R. Collector Sets — Cash and charge orders are being processed monthly.

1977 Jamaica Banknotes — Cash and charge orders are being processed monthly.

Gold Rose and Blue Rose Porcelains — Cash and charge orders are being processed monthly.

U.S.S.R. Bank Notes (1947) — Cash and charge orders are being processed monthly.

1978 U.S.S.R. Collector Set — Expect to start shipping by the end of June.

1977 Lenin One Rouble — Awaiting delivery of coins.

World Wildlife (Afghanistan, Botswanna, Seychelles) — Expect to start shipping by the end of October.

1978 Jamaica Coinage — Virtually all orders have been shipped.

1978 Papua New Guinea 100 Kina Proof — Virtually all orders have been shipped.

1978 Trinidad-Tobago Coinage — Virtually all orders have been shipped.

1978 Belize Proof Set— Virtually all orders have been shipped.

1978 British Virgin Islands $100 Gold — Expect to start shipping by the end of June.

1978 Panama Proof Set — Virtually all orders have been shipped.

Panama Crystal Plate — Expect to start shipping by mid-July.

Coronation Pickard Plate — Expect to start shipping by mid-July.

1978 Jamaica $250 Gold — Orders placed by May 30 have been shipped. Orders placed after May 30 will be shipped by August 15.

Paramount is very anxious to make delivery of your coins and we will continue our efforts with the respective mints to obtain delivery at the earliest possible date.

This status report was prepared on June 26, 1978

KARL HIRTZINGER NAMED MANAGER, RARE COIN AUCTION DEPARTMENT, PARAMOUNT INTERNATIONAL COIN CORPORATION

Karl Hirtzinger

Karl Hirtzinger has been promoted to the position of Manager of the Rare Coin Auction Department. Mr. Hirtzinger joined Paramount in 1974 and previously served as an investment counselor and numismatic buyer. A familiar face at numismatic conventions, Karl will now be responsible for scheduling, cataloguing and soliciting consignments for future Paramount auctions.

Karl has over 20 years of numismatic experience in both collecting and dealing in rare coins. He received a Bachelor of Science in Marketing Management from Miami University, Oxford, Ohio in 1968 and prior to joining the Paramount staff was employed in retailing and banking. He and his wife Becky live in Englewood with their two children.

Paramount's next auction is scheduled for September 14 and 15 in New York City. Collectors wishing to consign coins or who desire additional information about Paramount's complete numismatic auction services should call Mr. Hirtzinger at 513–836-8641 between 8 and 5, Monday through Friday or write him in care of Paramount International Coin Corporation, One Paramount Plaza, Englewood, Ohio 45322.